

1961

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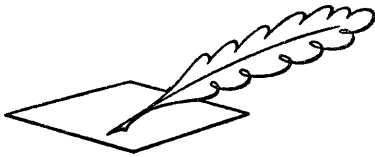
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SELECTED PAPERS

1961



HASKINS & SELLS

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FOREWORD

Accountancy is at once a science and an art: The foundation of the science is postulate, its structure, principle; the objective of the art is control, its architect, skill. With his science the accountant organizes into intelligible systems, vast streams of financial and economic data generated by enterprise; with his art he reduces to significant and communicable terms the complexities inherent in the data. With the products of the accountant's art, owners and managers of enterprise make the judgments and decisions on which hinge the strength and resilience of a free economy.

In the forums of accountancy many members of our organization each year examine varied themes of accounting thought in the light of accounting practice that has withstood the test of experience. In forums of business and the community they likewise explore and interpret features of accountancy as measures of business operations and as economic and social forces essential to the general welfare. On the pages that follow will be found a selection of papers representative of those presented by our members during the past year.

HASKINS & SELLS

April 1962

CONTENTS

The Accounting Profession

	PAGE
The CPA and the Business Public	13
JOHN W. QUEENAN	
The Responsibilities and Functions of Independent Certified Public Accountants	24
WILLIAM B. TITTSWORTH	
The Common Body of Knowledge of CPAs	31
ELMER G. BEAMER	
The CPA Examination	38
JERRY W. KOLB	
Opportunities in Public Accounting	46
GEORGE A. DEBON	
Haskins & Sells Foundation Scholarship Award	54
THOMAS W. HUDSON, JR.	

Developments occurring after dates of original presentation or publication have not been reflected in papers contained in this book.

CONTENTS

Accounting Principles and Problems

	PAGE
New German Model Income Statement	56
R. J. NIEHUS	
Becoming a Publicly Held Corporation	66
PHILIP J. SANDMAIER, JR.	
Outline of SEC Accounting Practice	76
FITZROY D. MACLEAN	
Early Closings and Timely Production of Financial Results	87
J. HARRY WILLIAMS	
Welfare and Pension Plans Disclosure	120
ORESON H. CHRISTENSEN	
Going Public—Technical Requirements of Interest to the Independent CPA	129
WILBERT H. SCHWOTZER	
Accounting Reports as a Tool in Hospital Management	139
WILLIAM B. MANSFIELD	
Accounting Systems for Motels	156
RICHARD E. GOFF	
Some Aspects of Accounting for the Construction Industry	165
EMIL F. BOHNE	

CONTENTS

Auditing Procedures and Problems

	PAGE
Some Basic Concepts of Statistical Sampling in Auditing	170
KENNETH W. STRINGER	
CPA's Assistance in Bank Directors' Examinations	183
DAN P. FULTON	
Statistical Sampling and Independent Auditing	195
OSCAR S. GELLEIN	
Audits of Motor Carriers	209
RUSSELL D. TIPTON	
Fraud and Internal Control	215
WILLIAM J. PLANTHABER	
Single Audit—Theory and Actual Operation	226
CHAUNCEY A. NORTON	
The Case for Better Internal Control in Our Government Organizations ..	231
MAX A. MILLETT	

CONTENTS

Tax Considerations

	PAGE
Problems in Federal Tax Administration	246
THOMAS J. GRAVES	
Deferred Compensation and Other Fringe Benefits	261
LOYD F. ARMSTRONG	
Salvage Value and Useful Value	271
T. MILTON KUPFER	
Some Tax Problems in Connection with Acquisitions	287
RICHARD B. KEIGLEY	
Problems of Shareholders of Subchapter S Corporations	296
CHARLES N. WHITEHEAD	
What's New in Depreciation	304
NORMAN R. KERTH	
Significant Developments in Canadian Taxation—1961	321
RUSSELL E. MCKAY	
International Tax Planning in the Shadow of the Treasury's Proposed Tax Haven Legislation	330
HUGH A. GARNETT	
Tax Carryovers on Termination of Trusts and Estates	338
ALLEN TOMLINSON	
Bad-Debt Reserves of Savings and Loan Associations	351
HENRY D. FORER	
Planning Estate Distributions	356
SIG O. JORAANSTAD	
Collapsible Corporation Problems	369
EGERTON B. DUNCAN	

CONTENTS

Management Advisory Services

	PAGE
Direct Costing	378
VINCENT T. DONNELLY	
Return on Investment	393
WAYNE WILLIAMSON	
Constructive Auditing Services	402
THOMAS B. HOGAN	
Inventory Management	413
GORDON L. MURRAY	
Changing Concepts in EDP Feasibility Studies	443
ROBERT G. WRIGHT	
Generating Profits Through an Objective Review of the Cost System	452
JOHN E. KOLESAR	
More Effective Control Over Inventory	461
ROBERT D. ARNETT	
Internal Control in Automated Data Processing	472
MASON E. NOLAN	
Profit Planning	483
WILLIAM W. GERECKE	

Appendix

Index

SELECTED PAPERS • 1961